Disclaimer

This presentation contains forward-looking statements. These forward-looking statements might be identified by words, and variations of words, such as "will," "expect," "may," "would," "could," "plan," "believe," "anticipate," "intend," "estimate," "potential," "position," "forecast," "target," "outlook," and similar expressions. These forward-looking statements may include, but are not limited to, statements about the Company's expected financial performance and financial condition, including revenue growth, profit, cash flows, and earnings per share and the Company's 2022 outlook; taxes; the impacts of macroeconomic and market conditions and volatility on the Company's business operations, financial results and financial position and on the global supply chain and world economy; the Company's strategy, innovation and investments; the Company's cost structure; the Company's funding and liquidity; and the impacts of the COVID-19 pandemic. These forward-looking statements involve risks and uncertainties, many of which are beyond the Company's control. Factors that could cause our actual results to differ materially from those described in the Company's forward-looking statements include, but are not limited to, operating in highly competitive markets; the actions or inactions of third parties with whom the Company partners and the various collaboration, licensing, and other partnerships and alliances the Company has with third parties; demand for the Company's products, services, or solutions and factors that affect that demand; management of the Company's supply chain and the Company's ability to cost-effectively secure the materials it needs to operate its business; disruptions in the Company's operations; the global COVID-19 pandemic and its effects on the Company's business; maintenance and protection of the Company's intellectual property rights; the impact of potential information technology, cybersecurity or data security breaches; compliance with the various legal, regulatory, tax, and other laws to which the Company is subject and related changes, claims, or actions; environmental, social, and governance matters; the Company's ability to successfully complete strategic transactions; the Company's ability to operate effectively as an independent, publicly-traded company and achieve the benefits the Company expects from its spin-off from General Electric Company; and the incurrence of substantial indebtedness in connection with the spin-off and any related effect on the Company's business. Please also see the "Risk Factors" section of the Company's Form 10 filed with the U.S. Securities and Exchange Commission and any updates or amendments it makes in future filings. There may be other factors not presently known to the Company or which it currently considers to be immaterial that could cause the Company's actual results to differ materially from those projected in any forward-looking statements the Company makes. The Company does not undertake any obligation to update or revise its forward-looking statements except as required by applicable law or regulation.

Use of Non-GAAP Financial Measures

In this presentation, we use some information derived from consolidated financial data but not presented in accordance with U.S. generally accepted accounting principles ("GAAP"). These are considered "non-GAAP financial measures" under SEC rules. These non-GAAP financial measures supplement our disclosures and should not be considered an alternative to the comparable GAAP measure. Please see the end of this presentation for GAAP to non-GAAP reconciliations including comparable GAAP measures, and please see our Form 10 for more information on the reasons we use these non-GAAP financial measures.

Financial Comparisons

References to results increasing, decreasing, or remaining flat are in comparison to the same period in the prior fiscal year. Unless stated otherwise, quarterly and annual rates and ranges are given on an organic basis.
Executive Summary
Clear Path to Accelerate Long-Term Shareholder Value

Global Leader in Attractive, Growing Market

Executing on Precision Care Strategy

Increased Focus and Agility

Driving Growth

- Mid-single digit Organic Revenue Growth*
- High-teens to 20% Adj. EBIT Margin*
- Strong Free Cash Flow* Generation
- Disciplined Capital Allocation

* Non-GAAP Financial Measure. Medium-term targets.
Accelerating Innovation & Driving Growth

Organic Revenue Growth

2019A - 2021A CAGR

Strategic Pricing

Commercial Execution / Volume

Recently Launched Products

Medium-term Target

MSD%*\(^{a)}

Note: Illustrative graph, not to scale
* Non-GAAP Financial Measure
(a - On an organic basis)
Optimizing Business Through Lean

Adjusted EBIT Margin*

% of revenue

Historic 2019A - 2021A

15% - 18%

Strategic Pricing

Volume / Mix

Productivity

Medium-term Target

High-teens to 20%

Clear Path to 3 to 5 Point Margin Expansion over Medium Term

Note: Illustrative graph, not to scale
* Non-GAAP Financial Measure

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Solid Cash Flow Generation and Financial Flexibility

Free Cash Flow Conversion*\(^{a)}\)

85%+

Free Cash Flow* Expected to Grow with Future Earnings

Commitment to Strong Investment Grade Ratings

Maintain Strong Balance Sheet with Flexibility

Strong Liquidity on Day 1 with $1.8B of Cash and $3.5B Credit Facility Availability

85%+ FCF Conversion Near-Term with Opportunity for 90s in Next Few Years

* Non-GAAP Financial Measure
\( (\text{FCF conversion}^* = \text{FCF}^* / \text{Adjusted Net Income}^* \)
## GE HealthCare’s Extensive Reach at a Glance

<table>
<thead>
<tr>
<th>Patients served annually</th>
<th>Annual R&amp;D &amp; product investment spend</th>
<th>Revenue (≈50% recurring)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1B+</td>
<td>≈$1B</td>
<td>$18B</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Installed base</th>
<th>Customer-facing employees</th>
<th>AI-enabled device authorizations in U.S., top of recent FDA list</th>
</tr>
</thead>
<tbody>
<tr>
<td>4M+</td>
<td>18.5K</td>
<td>42</td>
</tr>
</tbody>
</table>

**Notes:** Figures as of 2021 unless otherwise noted

(a - Comprised of services, single-use and consumable products, digital solutions, and value-added offerings, such as education, training, and consulting)

Established Leader in Large, Attractive Industries Across Healthcare

<table>
<thead>
<tr>
<th>Industry</th>
<th>Size '21</th>
<th>CAGR '22 – '25</th>
</tr>
</thead>
<tbody>
<tr>
<td>Imaging</td>
<td>$44B</td>
<td>4-6%</td>
</tr>
<tr>
<td>Ultrasound</td>
<td>$12B</td>
<td>4-7%</td>
</tr>
<tr>
<td>Patient Care Solutions (PCS)</td>
<td>$18B</td>
<td>3-6%</td>
</tr>
<tr>
<td>Pharmaceutical Diagnostics (PDx)</td>
<td>$10B</td>
<td>4-5%</td>
</tr>
</tbody>
</table>

(a - Based on GE HealthCare estimates and Signify Research for digital solutions)
Executing on Clear Growth and Margin Drivers

**Growth Drivers**
- Enhanced commercial execution and capabilities
- NPIs and commercial investments
- Digital platform / AI and SaaS solutions

**Margin Drivers**
- Higher-margin products from innovation
- Strategic pricing and mix, including software
- Lean-driven operating model and optimization

---

**Imaging**
- Higher-margin NPIs
- Platforming initiatives
- Digital / AI driving growth

**Ultrasound**
- NPIs driving innovation
- Expand into adjacencies
- Broaden digital ecosystem

**PCS**
- Commercial execution
- Lifecycle management
- New monitoring platforms

**PDx**
- Capacity expansion
- Pricing optimization
- New products

---

Clear Strategy To Drive Top- And Bottom-line Growth With Focused Strategy
GE HealthCare Investment Highlights
Key Investment Highlights Driving Long Term Shareholder Value

1. Established Leader and Trusted Partner in Large, Attractive Industries Across Healthcare

2. Uniquely Positioned to Enable Precision Care Through Industry-Defining Innovation and Platform Capabilities Across Modalities

3. Attractive Financial Profile with Topline Growth, Significant Recurring Revenue Base and Expanding Margins

4. Experienced Management Team with Purpose-Driven and Action-Oriented Culture
Leader in Attractive, Growing Global Market

$84 billion Total Addressable Market in 2021

~$100 billion Estimated by 2025

Global trends:

- Aging population
- Demand for insights & productivity
- Alternative sites of care

Attractive Growth Markets with Potential to Increase TAM With Adjacencies And White Spaces

(a - Source: GE HealthCare estimates, drawn from COCIR, NEMA, IPSOS, Signify, BCG, Bain. Includes radiotherapeutics, endoscopes, interventional devices and virtual hospital.)
Uniquely Positioned to Enable Precision Care

Edison™ Digital Health Platform

Delivering Precision Care
Driving productivity and recurring revenue

Sole Global MedTech Player With Equipment + Digital + Imaging Agents
Our Approach to Delivering Precision Care
2 New Product Introductions and Innovation Driving Growth
Introduced ~40 New Products at RSNA 2022

>35% Of Equipment Orders From NPIs In 2021-b) with continued strong growth in 2022

Pursuing Inorganic Investments to Complement our Leading Portfolio and Add New Capabilities

(a) Portrait Mobile CE marked and 510K pending in US. End-tidal-Control CE marked and FDA cleared.
(b) Defined as percentage of product orders received in 2021 in Imaging, Ultrasound and PCS segments for products introduced in the last 12 months.
Care Pathway Strategy Enables Precision Care

Cardiology Example

AI-powered CDS Suite

MAC 2000

CARESCAPE™

Vivid™

RPM Edison™

MyoSPECT Myoview

Allia™ IGS

Vivid™

Revolution™ Apex

Early Detection

Emergency

Diagnosis

Planning

Intervention

Monitoring

We Play Across the Care Continuum
Long-Term Value Creation Framework

Driving Growth
- MSD Organic Revenue Growth*

Strong FCF* Generation

Adj EBIT Margin Expansion
- High-teens to 20%*

Disciplined Capital Allocation
- Strong financial position
- Investment in Organic growth
- Investment in M&A

Shareholder Value Creation

* Non-GAAP Financial Measure. Medium-term targets.
Strong Recurring Revenue Base Driven by Our Services and PDx Businesses

Recurring Revenue\textsuperscript{a)} \quad \sim 50\%

- Lifecycle Services
- Pharmaceutical Diagnostics
- Digital Solutions and Software
- Consumables and Value-Added Offerings

Significant Recurring Revenue Driven by Our Industry-Leading Services and PDx Businesses

\textsuperscript{a) For the year 2021}
Accomplished Leadership Team with Strong Track Record
Building Our Winning Culture

Serve Our People, Patients, & Customers

Lead with Lean

Empower Entrepreneurial Spirit

Deliver The Future of Healthcare

Win Together with Inclusive Teams

Positioning our culture to enable success for our customers, patients and stakeholders
Business Segment Highlights
Our Business Segments by the Numbers

<table>
<thead>
<tr>
<th>Segment</th>
<th>Revenue (^a)</th>
<th>Segment EBIT Margin (^a)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Imaging</td>
<td>$9.4B</td>
<td>13.1%</td>
</tr>
<tr>
<td>Ultrasound</td>
<td>$3.2B</td>
<td>27.9%</td>
</tr>
<tr>
<td>Patient Care Solutions (PCS)</td>
<td>$2.9B</td>
<td>12.2%</td>
</tr>
<tr>
<td>Pharmaceutical Diagnostics (PDx)</td>
<td>$2.0B</td>
<td>34.3%</td>
</tr>
</tbody>
</table>

\(^a\) For the year 2021
# Imaging Overview

## Highlights

| **400K Devices** | One of largest global installed base of medical imaging devices |
| **Leadership Positions** | In nearly all addressable markets |
| **8,500** | Field service engineers<sup>a)</sup> |
| **200+** | Software applications |

## Strengths & Strategy

- Well-positioned to capitalize on future growth with robust NPI pipeline in growth industries
- Recurring revenue underpinned by services: ~50% of total GE HealthCare revenue
- Large, global installed base with growing fleet enterprise solutions, data integration and digital sales
- Expanding margins through NPIs, digitization, commercial & supply chain operations<sup>b)</sup>

## Key Products

- **Computed Tomography**
- **Magnetic Resonance**
- **Molecular Imaging**
- **X-Ray**
- **Image Guided Therapies (Interventional)**
- **Image Guided Therapies (Surgery)**

<sup>a</sup> Includes all of GE HealthCare  
<sup>b</sup> Expanding margins is on forward looking basis
Ultrasound Overview

**HIGHLIGHTS**

- **~400K Devices**
  - Large global installed base
- **Leadership Positions**
  - In nearly all addressable markets
- **>600M**
  - Ultrasound exams performed annually
- **75K+**
  - Customers in on-line communities

**STRENGTHS & STRATEGY**

- GEHC defining the category for over 25 years
- Mid-single digit growing end markets with recent expansion into high-single digit adjacencies
- Care pathways, AI & digital innovation spearhead future growth
- Strong margin profile through scale/value creation

**KEY PRODUCTS**

- Radiology and Primary Care
  - Versana
- Women’s Health Ultrasound
  - Voluson
- Cardiovascular Ultrasound
  - Vscan Air
- Intraoperative Visualization
  - Vivid
  - bkActiv

Pharmaceutical Diagnostics (PDX)**
### Highlights

| 3M Devices | Large global installed base |
| Leadership Positions | Industry leading positions in Monitoring Solutions, Anesthesia, Diagnostic EKG & Maternal Infant Care |
| 100M | Patients monitored annually |
| Every 0.2 Seconds | Anesthesia delivered on a GEHC solution |

### Strengths & Strategy

- Decades of clinical innovation & trusted solutions
- Ubiquitous, clinically excellent, monitoring solutions portfolio
- Growing digital solutions with clinical decision support
- Mature industries, mid-single digit growth, with high-growth adjacencies

### Key Products

- Patient Monitoring
- Diagnostic Cardiology
- Anesthesia and Respiratory Care
- Maternal Infant Care
- Consumables
# Pharmaceutical Diagnostics (PDx) Overview

<table>
<thead>
<tr>
<th><strong>HIGHLIGHTS</strong></th>
<th><strong>STRENGTHS &amp; STRATEGY</strong></th>
<th><strong>KEY PRODUCTS</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="image" alt="100M" /></td>
<td>✔ Global leader in Precision Diagnostics with an industry-leading injectable pharmaceutical portfolio in contrast media and molecular imaging</td>
<td><img src="image" alt="X-Ray/CT" /></td>
</tr>
<tr>
<td>20+</td>
<td>✔ Driving innovation through funnel of new products and improving customer productivity</td>
<td><img src="image" alt="MR" /></td>
</tr>
<tr>
<td>8</td>
<td>✔ Strong financial profile buoyed by recurring revenues and strong margins, built on a foundation of global commercial reach and a vertically integrated supply chain</td>
<td><img src="image" alt="Ultrasound" /></td>
</tr>
<tr>
<td>7</td>
<td><img src="image" alt="cGMP Manufacturing Sites" /></td>
<td><img src="image" alt="SPECT" /></td>
</tr>
<tr>
<td><img src="image" alt="2+" /></td>
<td><img src="image" alt="Pre-clinical or clinical pipeline assets" /></td>
<td><img src="image" alt="PET" /></td>
</tr>
<tr>
<td><img src="image" alt="7" /></td>
<td><img src="image" alt="cGMP Manufacturing Sites" /></td>
<td><img src="image" alt="FASTlab™" /></td>
</tr>
<tr>
<td><img src="image" alt="27" /></td>
<td><img src="image" alt="cGMP Manufacturing Sites" /></td>
<td><img src="image" alt="FASTlab™" /></td>
</tr>
</tbody>
</table>

(a - For the year 2021  
(b - Current Good Manufacturing Practices)
## Unique Value Proposition to Customers

<table>
<thead>
<tr>
<th>Deep customer relationships</th>
<th>• Rely on GEHC for mission-critical capabilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tailored regional execution</td>
<td>• Multi-channel commercial model</td>
</tr>
<tr>
<td>Technology leader</td>
<td>• Long-standing delivery of industry-defining innovations</td>
</tr>
<tr>
<td>Solutions partner</td>
<td>• Full suite of digital, AI and services platform</td>
</tr>
<tr>
<td>Best-in-class service</td>
<td>• Global scale and dedicated team of highly-trained service engineers</td>
</tr>
</tbody>
</table>

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**Well-Positioned To Attract New Customers, Increase Customer Retention And Long-Term Value**
Financial Strategy
Our Financial Strategy

1. Accelerating Innovation & Driving Growth
2. Delivering Sustainable, High-Quality Performance
3. Optimizing Business Through Lean
4. Aligning Capital Allocation to Strategy

Driving Growth
- Mid-single Digit Organic Revenue Growth*
- High-teens to 20% Adj. EBIT Margin*
- Strong Free Cash Flow* Generation
- Disciplined Capital Allocation

Significant Shareholder Value Creation Opportunity

* Non-GAAP Financial Measure. Medium-term targets.
Significant Value Creation Opportunity

Visibility to Growth

- Solid demand and backlog
- Continued R&D investment
- Commercial execution focus

Expanding Adjusted EBIT Margin*

- Strategic pricing
- Higher-margin products
- Product line simplification

% Revenue Growth

- 3% 2019A - 2021A CAGR
- MSD %\(^{a)}\)

% Adj. EBIT Margin*

- 15% - 18% Historic 2019A - 2021A
- High-teens to 20% Medium-term Target

Growth and Margin Expansion Driving Strong Shareholder Value

Note: Illustrative graph, not to scale
* Non-GAAP Financial Measure
\(^{a)}\) on an organic basis

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Aligning Capital Allocation to Strategy

Investing in Organic Revenue Growth

✓ Increasing R&D and Capex
✓ Focus on Differentiation and Digital / AI

M&A

✓ Disciplined Investments
✓ Adjacent Opportunities, e.g. BK Medical

Minority Investments & Strategic Collaborations

✓ Augmented Product Pipeline
✓ Early Engagement with Companies for Potential M&A

$2.5B
Cumulative R&D investment from 2019-2021

4
Acquisitions announced since 2020

20+
Investments / collaborations since 2020

Commitment to Maintain Strong Investment Grade Rating with Robust and Consistent Cash Flow
### Outlook

<table>
<thead>
<tr>
<th>Organic Revenue Growth*</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2022E-a)</strong></td>
</tr>
<tr>
<td><strong>$2.7B+</strong> (equal to $2.6B+ on GE basis)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>MSD</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Continued order book growth</td>
</tr>
<tr>
<td>• Greater components access and increased fulfillment</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Adjusted EBIT*</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>$2.7B+</strong> (equal to $2.6B+ on GE basis)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>FCF*</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>$1.8 - 2.0B</strong> (equal to $2.1 to $2.3B on GE basis)</td>
</tr>
</tbody>
</table>

| • Proactive cost and price actions |
| • Volume growth and productivity |
| • Inventory build for ramp in demand |
| • Focused working capital improvements |

**On Track to Finish 2022 with Solid Performance**

* Non-GAAP Financial Measure  
(a- 2022E GEHC figures consistent with GE Company guide for HealthCare segment of MSD organic revenue growth, operating profit of $2.6B+ and FCF of $2.1-2.3B (after the impact of carve-out adjustments, primarily due to taxes)
Driving the Future of Healthcare

Global leader in precision care
- Unparalleled brand, scale, customer relationships and capabilities

Outstanding portfolio of innovative products and solutions
- Breaking new ground across care pathways, devices and digital solutions

Driving growth and margin expansion
- Clear path to MSD organic revenue growth* and high-teens to 20% margins*

* Non-GAAP Financial Measure